Preserve

App. F. IX-4 .

1928. (G.2) 26/8/46

File No. 192-27

Serial Nos. 5 + 6

Previous References

SM 252-28
1-4.

Later References

G2-212-33 (1-2)
SF 118-38 (1-2)
GH 358-40-1
G7 104-43 (1-4)
SF 28-48-1
SM 135-50-(1-4)
GF 13-54 (1-2)

(A1)

General and Revenue Secretariat.

Serial Nos.

Part B for Oct. 28.

SUBJECT

Rules for working the scheme of Irrevine Policies.

Gov. W. Dc. 2964-5 dy 12.12.28
W. Mr. Secy: Govs Comm
Mr Comptr

J Thomas

HBR

General and Revenue Secretariat. G.F. File No. 192 of 1927.

Serial No.	
5	No 78 3085 G.J. F.2 c from the Secy, Finance Committee forwards a set of draft rules re exemption for payment of securities by legal Remembrancer & Board of Revenue of Orissa. To Secy "Mear take immediate action 1) L. R has to be consulted 2) Action has to be taken & para in this Branch" D. B.S. 7.8.
N	The G.O sanctioning the scheme is at N The rules have been sent with reference to clause b of para 5 & the last para of the G.O.
N	The relative file is before the Council in connection with the amendment of clause c of para 5 of the G.O, raising the limit of exemption from Rs 2500 to Rs 5000 p.a & with the consequential amendment of section 60 of C.P.C. The file is now available to be put up. Since there is the G.O sanctioning the scheme, the rules may perhaps be sent to L R for favour of opinion. If the file itself is wanted by him it may be sent later on

NOTE—Contn. sheet

WD 0321—GPB—60,000—21-5-27

637

General and Revenue Secretariat.

File No. 192 of 1927

Serial No.

On return from Council

Extracts of Para 7 of Sir Leslie (2) of his Despl orders have been separately proposed to be sent to the Income Tax Section for favour of further action

Orders for orders.

8/8

The pension payment rules in M.C. of VOL II and the orders regarding termination have been adopted in Rule 9

To Legal Remembrancer with compliments for favour of scrutiny and suggestions. The matter may be hurried as very urgent

8. 8. 28

The rules are all right

First Secy with Compts.

8. 8. 28

Please send up draft

Draft

a/s. Sir —

Why should not arrangements be made with the Agent Bank for the receipt & subscription and payment of annuities. Please discuss with a/s. Separate

8/8/28

J.C. 8/8

Take an extract and send it home

9

This may be introduced later on.

GEN. & REV. SECTT. 7 AUG 1928

FINANCIAL BRANCH.

NOTE—Contn. Sheet.

Rule 4 Spm

WD 01714—GPB—30,000—18-4-28

General and Revenue Secretariat.

637/2

File No. 192 of 192

Serial No.

Draft Rules

11/8

Secy) 192.
11/8/25

1st member)

1438/1858 DW DWW

Re. para. 6. is in order
Comm
Action taken
W

1085/1858

18/8/25

Appd. I have made a few changes in the Rules. Proof of the order may be sent to the Deputy Secy Insurance for scrutiny of the Rules again
14.8.25

Issue
MR
14/8

Notification issued

NOTE—Contn. Sheet.

WD 01714—GPB—30,000—18-4-28

FINANCIAL SECRETARY
15 AUG. 1928
GENL. & REV. SECT.
15 AUG. 1928
FINANCIAL BRANCH.

REPLY
(To be written on this margin.)

M.62.

783
D 7l

8 33 2d
P 4

OFFICE OF THE
FIRST MEMBER OF COUNCIL.

NOTE.

Dated 15th August *1928*.

In the file relating to the ~~claim~~ Scheme of income policies, I believe the Legal Remembrancer has stated that the rules proposed for working it are in order. The "deferred annuity bond" is a form attached to the rules and whether it is all right, has to be particularly ascertained. If the attention of the Legal Remembrancer has not been drawn to this form, it may now be done and his opinion obtained as to whether it is all right.

Financial Secretary
with compliments.

15/8/28

OFFICE OF THE
FIRST MEMBER OF COUNCIL
21 AUG. 1928
No. 1256.

a/s & Fin
Doubt
15/8

XXX

GENL. & REV. SECT.
20 AUG. 1928
FINANCIAL BRANCH

Sent for transmission to L. R. The Form in question is at J.

Legal Remembrancer

The forms of the 'deferred annuity bond' is all right

Seen.

1767
22.8.

5

General and Revenue Secretariat.

283/21

File No. 19 of 192

Serial No.

9

Subd. The publication of these rules is overdue. 1st Sept is the date from which the scheme is to come into operation. The main file on which the Member had raised certain further points is not yet received from the L. R. The Office has also been informally reminding the L. R. Clerk. The file is submitted for orders if the rules may not be sent up for print (without of course receiving the G.o sanctioning them) and modifications if any suggested in the main file may not be incorporated in the Proof Slips.

For orders

8/9 7/9

Delay is not satisfactory

Proofs should be obtained at once

1 4

7.9.21.

Attend Mr Thomas at once

7/9

Draft Subd. It is not perhaps in Execution

*NOTE—Contn. Sheet.

General and Revenue Secretariat.

File No. 192 of 192 .

Serial No.

Send draft Rules W[illegible] as desired by Govt.

Of the Orders above to issue the Rules concerning the rules.

Issue draft

8/9.

MR 8/9

No 2259 dy 8.9.28 to the Supdt. Govt. Printing forwarding Rules & Calls for their Proof.

Submitted with draft memo

Govt 1079

29.9.28

Issue

MR

29/9

No 6972 dy 3.10.28 from the Secy IC stating that the Rules & the Bills are being placed before the Committee & that they cannot be communicated

No 7617 dy 9.10.28 from the same speaking to the Resolution of the Committee approving of the Rules

~~The~~ ~~Sir~~ Secy — "Final orders who issue at once"

The Rules have already been sent to Press. It will now be asked to print the Orders along with that

Have the Bills already appd issue?

Yes

MR 11/10

SK 11/10

NOTE—Contn. Sheet.

WD 01714—GPB—30,000—18-4-28

General and Revenue Secretariat.

File No. 192 of 192 7

Serial No.

No 74 2764-5 of 12.10.28 to the Secy to Govt - Remuneration Rules

NOTE—Contn. Sheet.

WD 01714—GPB—30,000—18-4-28

Am 5952

O. 20]

7 AUG. 1928

No.

G.F. 192-27-5

OFFICE OF THE SECRETARY
MYSORE STATE LIFE INSURANCE COMMITTEE,

No. 30 [illegible] Draft Rules

Bangalore, dated 6th August 1928.

GEN. & REV. SECTION 1928 FINANCE BRANCH

FROM

S. S. SHAMANNA, ESQ., B.A.,
Secretary, Mysore State Life Insurance Committee,
Bangalore.

To

B. SRINIVASA IYENGAR, Esq., B.A., B.L.
Financial Secretary to the Government of
His Highness the Maharaja of Mysore, Bangalore

Adverting to correspondence ending with Government Order No. 9689-90/G.F.192-27-4 dated 30th June 1928 I have the honor to forward herewith, for favour of scrutiny by the Legal Remembrancer and sanction of Government, draft rules for the issue of "Income Policies" as approved by the Committee at their meeting held on Saturday the 29th July 1928.

2. In drafting the Rules the arrangement of the Public Branch Rules is followed.

3. No provision is made for payment by instalments as the necessity for the same is obviated by issuing as many annuity bonds as a person may desire for amounts to be fully paid at the time of application.

4 It is proposed to include the Government Order as an annexure to the Rules so as to give due publicity to the scope and objects of the Rules

5. The form of Revenue Account and Balance Sheet will be submitted to Government separately

6. I am to add that protection ~~against payments made~~, may have to be provided for by means of legislation, as in the Savings Banks Provident Fund and Pension Regulations. in respect of anything done in good faith in pursuance of these rules -

7 I am also to request that necessary action may kindly be

(P.T.O.

kindly be taken to exempt the annuity payments from Income-Tax.

I have the honor to be,

Sir

Your most obedient servant

V. Thiruvenkata
Secretary,
Insurance Committee

AE
6/8/28.

DVP)

Rules for the issue of the Mysore State Income Policies

The Mysore State "Annuities Certain" or "Income Policies" Scheme sanctioned in G.O.No.Fl.8751-8808/G.F. 192-27-2 dated the 12th May 1928 (Annexure I) will be worked according to the following Rules:-

1. The amount payable for purchasing an Annuity Certain for different periods is given in Annexure II appended to these Rules.

2. Government reserve to themselves the right to modify at any time these Rules and the rate of interest on which the calculation of the Capital sum payable is based, but a contract of Income Policy once purchased ~~of~~ will not be affected by any subsequent revision of the rate of interest.

3. In these Rules

i. "Subscriber" means any person who pays the amount prescribed in the table of Capital sums payable hereto annexed and purchases an Income Policy either - immediate or deferred for his own benefit or for the benefit of a specified person who will be called the Beneficiary.

ii. "Nominee" means any person in whose favour a Beneficiary desires that the annuity payment should be made for the remaining period of its term and includes a person appointed by a nominee.

iii. "Deferred Annuity Bond" is the written document containing the terms of the contract for the future issue of an Annuity Payment Order.

iv. "Immediate Annuity" is one in which the first payment is made at the end of the first interval.

v. "Deferred Annuity" is one in which a certain number of intervals have to elapse before an Immediate Annuity is entered upon.

[illegible]

vi. The "Committee" means the Committee constituted for the time being for the conduct of business of the Mysore State Life Insurance, Public Branch and "The Secretary" means the Secretary to the Committee.

11

vii. "Annuity Payment Order" is the written authority issued by the Secretary of the Committee to the Treasury Officer for payment periodically of the stipulated instalments to the holder thereof.

4. The accounts and other books of the Scheme shall be separately maintained and its Funds kept distinct from Insurance Funds.

5. Any person who wishes to purchase an Income Policy may obtain the requisite application form (Form No 1) from any District or Taluk Treasury which will be supplied free.

6. The applicant will fill up and sign the form and present it together with the sum payable according to the Table attached to these Rules to the Treasury Officer, who will acknowledge the receipt of the amount in the application and transmit it to the Secretary. The Treasury Officer will also give a separate receipt to the applicant for the sum so received.

7. If the application is for a Deferred Annuity, a Deferred Annuity Bond in Form No.2 appended to these Rules will be forwarded to the Subscriber by post; if it is for an Immediate Annuity, an Annuity Payment Order in duplicate, in Form No.3 appended to these Rules will be issued to the Treasury Officer of the place at which payment is desired and intimation of its issue sent to the Subscriber. If an application is rejected or otherwise dealt with, the Secretary will communicate the disposal to the Subscriber and refund the amount paid by him

In the case of a Deferred Annuity, the Deferred Annuity Bond obtained in the first instance should be surrendered on expiry of the term fixed in it and an Annuity Payment Order obtained as in the case of an Immediate Annuity.

8. Payment of Annuity will be regulated as under

(i) On receipt of the Annuity Payment Order, the Treasury Officer will deliver one half to the Annuitant and keep the other half carefully.

(ii) Each payment made will be entered on the reverse both of the Annuitant's half and of the Treasury Officer's half of the Annuity Payment Order, both entries being attested at the time of payment by the Treasury Officer.

(iii) An Annuity should, under no circumstances be paid for the first time in arrears for more than one year without the special orders of the Secretary.

(iv) The Date of First Payment of an Annuity is the first working day of the month succeeding that in which the period for which it is due expires.

(v) As a rule, an Annuitant must, take payment in person after identification as provided for in the Annuity Payment Order.

(vi) An Annuitant who produces a life certificate signed by some person exercising the powers of a Magistrate of any class under the Criminal Procedure Code, or by any Registrar or Sub Registrar under the Registration Regulation, or by any pensioned officer who, before retirement, exercised the powers of a Magistrate, by any Gazetted Officer of Government, is exempted from personal appearance.

(vii) An Annuitant specially exempted by the Committee from personal appearance, a female Annuitant not accustomed to appear in public, or a male Annuitant who is unable to appear in consequence of bodily illness or infirmity may receive his or her annuity upon the production of a life certificate signed by a responsible Officer of the Government of Mysore or by some other well-known and trustworthy person in Mysore.

In all cases referred to in (vii) and (viii) supra, the Treasury Officer must take precautions to prevent false personation, and must, at least once a year, require proof independent of that furnished by the life certificate, of the continued existence of the Annuitant. For this purpose he should (save in cases of exemption from personal appearance granted by the Committee) require the personal attendance and due identification of all Annuitants who are not incapacitated by bodily illness or infirmity from so attending and in all cases where such inability may be alleged, he should require proof thereof, in addition to the proof submitted of the Annuitant's existence. An Annuitant of rank may be privately identified by the Treasury Officer and need not be required to appear at the Treasury.

(viii) An Annuitant may draw his annuity at any treasury in Mysore through a duly authorised agent, who must either produce a certificate by a Magistrate, a Notary, a Banker, or a Minister of Religion on each occasion, that the Annuitant was alive on the date to which his annuity is claimed, or execute a bond to refund over-payments, and produce such a certificate as aforesaid at least once a year.

The Annuity of such an Annuitant should not be paid on account of more than a year after the date of the life certificate last received and the Secretary should be on the watch for authentic information of the decease of any such Annuitant, and on receipt thereof, should promptly forbid further payments.

5

(ix) An Annuitant requiring the transfer of payment of his annuity from one Treasury to another in the State should apply to the Officer in charge of the Treasury from which transfer is desired stating the reason for the transfer and surrendering the Annuitant's half of the Annuity Payment Order.

(x) A District Treasury Officer may authorise payment in any of the treasuries subordinate to him of an annuity payable under proper authority at his headquarters and may transfer the payment of an annuity from such subordinate treasury to the District Treasury or from one subordinate treasury to another in the same District.

9. The Secretary may, on application and on sufficient cause being shown, arrange for payment of an annuity in any treasury in British India through the Comptroller.

10. When the reverse of an Annuity Payment Order is filled up, or when the Annuitant's half is found to be worn or torn, both halves will be renewed by the Secretary

11. If an Annuity remains undrawn for more than one year, the Annuity Payment Order must be returned to the Secretary.

If the Annuitant afterwards appears, the Treasury Officer may reclaim the Annuity Payment Order and renew payments.

12.(i) The appointment of Nominees may be made and got registered in the Insurance Office at any time and altered, if necessary at any time, by the holder for the time being.

(ii) A Nomination shall be in the form of an application addressed and forwarded to the Secretary, after being signed by the Annuitant in the presence of a Gazetted Officer of the Mysore Government who should certify to the identity of the applicant or before a Magistrate in the presence of two witnesses who should certify to the identity of the applicant.

(iii) A nomination will be held to be valid if it is accepted by the Secretary even though the acceptance is after the death of the holder.

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(iv) When the person nominated dies before the holder, the nomination becomes ipso facto void and the heirs of the nominee will have no claim.

(v) If the claimant to an annuity is not legally competent to act ~~for himself, payment will be made to his father~~ for himself, payment will be made to his father, failing whom, to his mother or to his legally constituted guardian.

(vi) When a nominee claims payment on the death of the Annuitant, he shall produce proof of death of the latter and also surrender the Annuity Payment Order.

13. If a Deferred Annuity Bond or Annuity Payment Order is lost, a duplicate thereof will be issued on payment of a fee of Rupee one.

46

Government of his highness the Maharaja of Mysore.

FINANCIAL DEPARTMENT.

G. O. No. Fl. 8751-8808—G. F. 192-27-2, dated 12th May 1928.

Term Annuities or Income Policies.

Directs the introduction of a scheme of-

READ—

Letter No. 3857, dated 24th August 1927, from the Secretary, Mysore State Life Insurance Committee, forwarding for orders of Government, the Resolution of the Committee on the subject of introducing a scheme of "Term Annuities" or "Income Policies" for the benefit of the insured in the Official and Public Branches and their dependants together with the opinion thereon of Mr. George King, Actuary, London.

"I have the honor to state that in pursuance of the last Resolution of the Insurance Committee, passed at its meeting held on the 29th January 1927, copy of which was forwarded to you with my letter No. 15618, dated 8th February 1927, Mr. George King, F. I. A., F. F. A., Actuary, was consulted in the matter of introducing an Annuity Scheme for the benefit of the insured in both the Official and Public Branches. His reply dated 28th April 1927, stating that under many circumstances it would be very useful and suggesting that rates of interest to be adopted for purposes of calculation of annuities was circulated to the members and the question was finally considered in all its aspects at the Committee Meeting held on 6th instant.

There appeared to be consensus of opinion as to its utility and adoption here. A copy of the resolution passed by them is herewith submitted for favour of sanction of Government being obtained thereto.

The entire file of papers explaining the object and scope of the scheme is also forwarded herewith for reference and obliging return. It may be seen that the scheme is proposed to be made entirely optional. As explained by Mr. George King, there is no element of risk, the only factors to be considered being those of interest and expenses of management. On these points the Committee have expressed their opinion which may kindly be accepted under the circumstances set forth by them in the Resolution.

On receipt of Government sanction to the scheme, necessary Rules will be framed therefor and submitted to Government for approval and further orders."

Resolution passed by the Mysore State Life Insurance Committee at its Meeting held on the 6th August 1927.

*

III. Letter dated 28th April 1927, received from Mr. George King, F. I. A., F. F. A., in the matter of issuing annuities instead of payment of assurance in lumpsum at the option of the Insured.

*

The scheme was discussed and generally approved. It was resolved that the scheme as noted below, be submitted to Government for sanction.

(1) That the scheme be worked as an independent branch of the Insurance Office and attached to the Public Branch.

(2) That those who have insured in the Official and Public Branches or their beneficiaries after death be allowed to exercise their option of having the whole or a part of the sum assured converted into term annuities fixed for ten years or any multiple of five years thereafter up to a maximum period of 30 years.

(3) That the rate of interest to be adopted as the basis of calculation as advised by the Actuary be assumed for the present as 4 per cent per annum subject, however, to variation at any time in respect of policies issued after that date.

(4) That for the present, nothing be charged for the cost of the establishment for working the scheme as such cost is expected to be small.

ORDER NO. FL. 8751-8808—G. F. 192-27-2, DATED 12TH MAY 1928.

The question of affording facilities to those who have insured in the Official and Public Branches of the Mysore State Life Insurance to provide for the maintenance of

themselves or their dependants in the form of assured incomes for a term of years, has been under the consideration of the State Life Insurance Committee for some time past.

2. Many persons are unable to find safe investments for their savings and long term investments, which can be considered quite safe cannot always be had, and when money is kept in short-term deposits or bonds, there are risks and difficulties in changing investments from one form to another when the need therefor arises. There are also cases in which an assured periodical income and not the gift of a capital sum is the form of provision for maintenance which a person would desire to make for his dependants. An annuity payable during the whole life of a beneficiary is the best form of such provision, but life annuities are not quite popular. A scheme of 'Annuities Certain' under which the whole amount invested is returned with interest during a fixed number of years is, however, likely to be appreciated by persons who desire that the amounts left by them should wholly go to benefit their dependants.'

3. In view of these considerations, the Insurance Committee have submitted for sanction a scheme of 'Term Annuities' also styled 'Income Policies' according to which the insured in the Official and Public Branches, or after the death of the insured their beneficiaries may be allowed the option of having the whole or part of the sums assured converted into annuity payments calculated on the basis of a reasonable rate of interest, for a term of years up to a maximum period of 30 years. The Committee have proposed to work the scheme as an adjunct of the State Life Insurance without charging anything on account of establishment as the outlay involved for the present is expected to be inappreciable.

4. Government generally approve of the Committee's proposals. They however consider that the scheme which involves no element of insurance need not be confined to the Insured and that it may be thrown open to the public in general. The only important factor in the Scheme is the return on the investment to the purchaser of the annuity or income policy. The interest rate to be assumed in the calculation of annuities will naturally depend upon the conditions of the money market as they are expected to stand from time to time.

5. Government are pleased to sanction the introduction of the issue of 'Income Policies' on the following lines which include some provisions intended to popularise the measure:—

(*a*) The period of the policies will be not less than 10 and not more than 30 years.

(*b*) The rate of interest for calculation of periodical payments will, until further orders, be fixed at 4½ per cent per annum. When there is need for altering it, the rate will be changed without notice, but annuity contracts or income policies purchased prior to the date of alteration will not be affected by the revision in the rate of interest.

(*c*) The scheme will be thrown open to the public in general.

(*d*) The annuity payments made to the beneficiaries will be exempt from Income-tax, but they will be taken into computation of total income for fixing the liability to and rate of Income-tax.

(*e*) It is proposed to exempt from attachment by Civil Courts Annuity payments not exceeding Rs. 240 per annum.

(*f*) The scheme will be worked by the Insurance Committee as an annexe of State Life Insurance and no cost on account of establishment for working it will be charged to the scheme for the present.

(*g*) The scheme will be introduced from 1st July 1928 and will be in force for a period of five years in the first instance.

(*h*) Detailed rules and tables of annuity payments for working the scheme will be framed by the Insurance Committee and submitted for the approval of Government.

The rules should provide among other matters, for the issue of 'Income Policies' for securing immediate or deferred payments; for the payment of the purchase money in one lumpsum or in instalments, and for obtaining periodical payments monthly,

quarterly, half-yearly, or annually, at the option of applicants. Proposals should also be submitted by the Insurance Committee for the investment of surplus funds and for the preparation and submission of the annual accounts and balance sheet to Government.

B. SRINIVASA IYENGAR,
Financial Secretary to Government,

To—The Secretary, Mysore State Life Insurance Committee.
The Comptroller to Government.
The Heads of Departments.
The Secretaries to Government.
The Deputy Commissioners of Districts.
The Compiler, *Mysore Gazette*.

PRESS TABLE.

Exd.—D. K. M.

W D.651—GBP—500--5-9-28

Annexure I

49

SANCTIONING THE INTRODUCTION OF THE ISSUE OF "INCOME POLICIES" IN CONNECTION WITH THE STATE LIFE INSURANCE.

READ—

Letter No. 3857, dated 24th August 1927, from the Secretary, Mysore State Life Insurance Committee, forwarding for orders of Government the Resolution of the Committee on the subject of introducing a scheme of "Term Annuities" or "Income Policies" for the benefit of the insured in the Official and Public Branches and their dependants together with the opinion thereon of Mr. George King, Actuary, London.

"I have the honour to state that in pursuance of the last Resolution of the Insurance Committee, passed at its meeting held on the 29th January 1927, copy of which was forwarded to you with my letter No 15618, dated 8th February 1927, Mr. George King, F.I.A., F.F.A., Actuary, was consulted in the matter of introducing an Annuity Scheme for the benefit of the insured in both the Official and Public Branches His reply dated 28th April 1927, stating that under many circumstances it would be very useful and suggesting that rates of interest to be adopted for purposes of calculation of annuities was circulated to the Members and the question was finally considered in all its aspects at the Committee Meeting held on 6th instant.

There appeared to be consensus of opinion as to its utility and adoption here. A copy of the Resolution passed by them is herewith submitted for favour of sanction of Government being obtained thereto.

The entire file of papers explaining the object and scope of the scheme is also forwarded herewith for reference and obliging return. It may be seen that the Scheme is proposed to be made entirely optional. As explained by Mr. George King, there is no element of risk, the only factors to be considered being those of interest and expenses of management. On these points the Committee have expressed their opinion which may kindly be accepted under the circumstances set forth by them in the Resolution.

On receipt of Government sanction to the Schemes, necessary Rules will be framed therefor and submitted to Government for approval and further orders."

Resolution passed by the Mysore State Life Insurance Committee at its Meeting held on the 6th August 1927.

* * * *

III. Letter dated 28th April 1927, received from Mr. George King, F.I.A., F.F.A., in the matter of issuing annuities instead of payment of assurance in lumpsum at the option of the Insured.

The Scheme was discussed and generally approved. It was resolved that the Scheme as noted below, be submitted to Government for sanction:—

(1) That the Scheme be worked as an independent branch of the Insurance Office and attached to the Public Branch.

(2) That those who have insured in the Official and Public Branches or their beneficiaries after death be allowed to exercise their option of having the whole or a part of the sum assured converted into term annuities fixed for ten years or any multiple of five years thereafter up to a maximum period of 30 years.

(3) That the rate of interest to be adopted as the basis of calculation as advised by the Actuary be assumed for the present as 4 per cent per annum subject, however, to variation at any time in respect of policies issued aftea that date.

(4) That for the present, nothing be charged for the cost of the establishment for working the scheme as such cost is expected to be small.

8

ORDER NO. FL. 8751-8808—G. F. 192-27-2, DATED 12TH MAY 1928.

The question of affording facilities to those who have insured in the Official and Public Branches of the Mysore State Life Insurance to provide for the maintenance of themselves or their dependants in the form of assured incomes for a term of years, has been under the consideration of the State Life Insurance Committee for some time past.

2. Many persons are unable to find safe investments for their savings and long term investments, which can be considered quite safe cannot always be had; and when money is kept in short-term deposits or bonds, there are risk and difficulties in changing investments from one form to another when the need therefor arises. There are also cases in which an assured periodical income and not the gift of a capital sum is the form of provision for maintenance which a person would desire to make for his dependants. An annuity payable during the whole life of a beneficiary is the best form of such provision, but life annuities are not quite popular. A scheme of 'Annuities Certain' under which the whole amount invested is returned with interest during a fixed number of years is, however, likely to be appreciated by persons who desire that the amounts left by them should wholly go to benefit their dependants.

3. In view of these considerations, the Insurance Committee have submitted for sanction a scheme of 'Term Annuities' also styled 'Income Policies' according to which the insured in the Official and Public Branches, or after the death of the insured their beneficiaries, may be allowed the option of having the whole or part of the sums assured converted into annuity payments calculated on the basis of a reasonable rate of interest, for a term of years up to a maximum period of 30 years. The Committee have proposed to work the scheme as an adjunct of the State Life Insurance without charging anything on account of establishment as the outlay involed for the present is expected to be inappreciable.

4. Government generally approve of the Committee's proposals. They, however, consider that the scheme which involves no element of insurance need not be confined to the Insured and that it may be thrown open to the public in general. The only important factor in the Scheme is the return on the investment to the purchaser of the annuity or income policy. The interest rate to be assumed in the calculation of annuities will naturally depend upon the conditions of the money market as they are expected to stand from time to time.

5. Government are pleased to sanction the introduction of the issue of 'Income Policies' on the following lines which include some provisions intended to popularise the measures:—

(*a*) The period of the policies will be not less than 10 and not more than 30 years.

(*b*) The rate of interest for calculation of periodical payments will, until further orders, be fixed at 4½ per cent per annum. When there is need for altering it, the rate will be changed without notice, but annuity contracts or income policies purchased prior to the date of alteration will not be affected by the revision in the rate of interest.

(*c*) The scheme will be thrown open to the public in general.

(*d*) The annuity payments made to beneficiaries will be exempt from Income-tax, but they will be taken into computation of total income for fixing the liability to and rate of Income-tax.

(*e*) It is proposed to exempt from attachment by Civil Courts Annuity payments not exceeding Rs. 240 per annum.

(*f*) The scheme will be worked by the Insurance Committee as an annexe of the State Life Insurance and no cost on account of establishment for working it will be charged to the scheme for the present.

(*g*) The scheme will be introduced from 1st July 1928, and will be in force for a period of 5 years in the first instance.

(*h*) Detailed rules and tables of annuity payments for working the scheme will be framed by the Insurance Committee and submitted for the approval of Government.

The rules should provide among other matters, for the issue of 'Income Policies' for securing immediate or deferred payments; for the payment of the purchase money in one lumpsum or in instalments; and for obtaining periodical payments monthly, quarterly, half-yearly or annually, at the option of applicants. Proposals should also be submitted by the Insurance Committee for the investment of surplus funds and for the preparation and submission of the annual accounts and balance sheet to Government.

B. SREENIVASA IYENGAR,
Secretary to Government,
Financial Department.

ANNEXURE II.

Table showing the Capital Sum to be paid for obtaining an Annuity of Rupee 1 per annum.

Years.	Rupees.
1	.9569
2	1.8727
3	2.7490
4	3.5875
5	4.3899
6	5.1579
7	5.8927
8	6.5959
9	7.2688
10	7.9127
11	8.5289
12	9.1186
13	9.6829
14	10.2228
15	10.7395
16	11.2340
17	11.7072
18	12.1600
19	12.5933
20	13.0079
21	13.4047
22	13.7844
23	14.1478
24	14.4955
25	14.8282
26	15.1466
27	15.4513
28	15.7429
29	16.0219
30	16.2889
31	16.5444
32	16.7889
33	17.0229
34	17.2468
35	17.4610
36	17.6660
37	17.8622
38	18.0500
39	18.2297
40	18.4016
41	18.5661
42	18.7236
43	18.8742
44	19.0184
45	19.1563
46	19.2884
47	19.4147
48	19.5356
49	19.6513
50	19.7620

NOTE - Annuities will ordinarily be paid annually. If payment, however, is desired monthly, quarterly or half-yearly, the instalments will be as follows:--

Monthly payments	.0816	of the full year's annuity.
Quarterly "	.2452	-do-
Half-yearly"	.4945	-do-

2. To calculate the Capital Sum required for obtaining a deferred annuity, take the Capital Sum shown in the above table against the total number of years required for the expiry of the term and deduct the Capital Sum shown against the period by which the annuity is desired to be deferred. Thus -- Annuity to commence

2

commence after 10 years and to last for 20 years thereafter will be arrived at by taking the figures shown against the annuity (10 & 20) 30 namely 16,2889 and deducting 7.9127 shown against 10. the year

3. The minimum period for which an annuity can be purchased is 10 and the maximum 30 years.

4. The maximum period by which an annuity may be deferred is 20 years.

5. The ~~value of an~~ annuity should be in whole rupees with a minimum ~~maximum~~ of 12 Rupees a year. A person may purchase any number of annuities.

6. A few examples are worked below.

Number of annual payments.	Capital sum required for ~~the~~ an annuity of					
	Rs. 12/-	Rs. 18/-	Rs. 24/-	Rs. 30/-	Rs. 36/-	
7	Rs. as. ps.	Rs. as. ps.	Rs. as. ps.	Rs. as. ps.	Rs. as. ps.	
10	94 15 3	142 6 10	189 14 6	237 6 1	284 13 9	
15	128 14 -	193 5 -	257 12 -	322 3 -	386 10 -	
20	156 1 6	234 2 3	312 3 -	390 3 9	468 4 7	
25	177 15 -	266 14 6	355 14 -	444 13 6	533 13 1	
30	195 7 6	293 3 2	390 14 11	488 10 8	586 6 5	

Assistant Secretary,
Insurance Committee.

5/9/28.

DVP)

W20692 Proof to Secy Mysore State Life Insurance, Bangalore

FORM No. 3.

ANNUITANT'S HALF

Name of Annuitant _____

Head of Charge—State Life Insurance Fund.

	Date or approximate date of birth	Sect	Residence showing village	Amount of monthly Annuity Rs.	a.	p.

No. _____

MYSORE STATE LIFE INSURANCE OFFICE,

Bangalore _____ 193 .

SIR,

In consideration of the sum of Rupees _____ received from _____ son of _____ I hereby request you to pay to _____ the sum of Rupees _____ Monthly, Quarterly, Half-yearly or yearly being the amount of annuity _____ due to him _____ upon the production of this order and a receipt according to usual form., the first such instalment being payable on or after _____ and the last _____ on or after

TO THE DY. COMR., TRY. DEPT.,

_____ DISTRICT.

Payable at the _____ Treasury,

Secretary,
Mysore State Life Insurance Committee.

NOTE 1.—Payment under this order is to be made only to the Annuitant in person, with the following exceptions:—

(a) To persons specially exempted by Government.

(b) To females unaccustomed to appear in public and to persons unable to appear on account of illness or bodily infirmity.

Payment in both classes (a) and (b) is made on production of a Life Certificate signed by a responsible Officer of Government, or other well-known and trustworthy person.

(c) To any person sending a Life Certificate signed by some person exercising the power of a Magistrate of any class under the Criminal Procedure Code or by any Registrar or Sub-Registrar under the Registration Act, or by any pensioned Officer who, before retirement, exercised the powers of a Magistrate or by any Gazetted Officer of Government, Annuitant.

2.—On the decease of this order should be immediately returned by his family to the District Officer with a report of the date of his decease.

REVERSE OF ANNUITANT'S HALF.

AMOUNT OF ANNUITY RS. _____

Every separate payment is to be recorded below by the Disbursing Officer.

Month for which is due	19 -19		19 -19 .		19 -19 .		19 -19 .		19 -19 .		Remarks
	Annuity Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	
July ...											
August ...											

Blank space for folding.

September											
October ...											
November...											
December...											
January ...											
February											
March ...											
April ...											
May ...											
June ...											

Blank space for folding.

Month for which is due	19 -19		19 -19 .		19 -19 .		19 -19 .		19 -19 .		Remarks
	Annuity Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	
July ...											
August ...											
September											
October ...											
November...											
December...											

Blank space for folding.

January ...											
February ...											
March ...											
April ...											
May ...											
June ...											

* In words.

REVERSE OF TREASURY OFFICER'S HALF.

AMOUNT OF ANNUITY RS. _____

This document is to be retained by the Disbursing Officer so long as the authority remains in force and in such manner that the Annuitant shall have no access to it. Every separate payment is to be recorded below :—

Month for which is due	19 -19 .		19 -19		19 -19 .		19 -19 .		19 -19 .		Remarks
	Annuity Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	
July ...											
August ...											
September											
October ...											
November...											
December...											
January ...											
February ...											
March ...											
April ...											
May ...											
June ...											

Month for which is due	19 -19 .		19 -19 .		19 -19 .		19 -19 .		19 -19 .		Remarks
	Annuity Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	
July ...											
August ...											
September											
October ...											
November...											
December...											
January ...											
February ...											
March ...											
April ...											
May ...											
June ...											

In words.

Finl. 109 B.]

FORM No. 3.

TREASURY OFFICER'S HALF.

Place for signature of Annuitant on the first payment made hereon. }

Head of Charge—State Life Insurance Fund

	Personal Identification	Height	Date or approximate date of birth	Sect	Residence showing village	Amou Annu
Govt. Pro. No. Dated		Ft. in.				Rs.

No. [redacted]

MYSORE STATE LIFE INSURANCE C

SIR,

Bangalore _____ *192*

In consideration of the sum of Rupees _____ recei

_____ son of _____ I hereby request you t

_____ th

Rupees _____ Monthly, Quarterly, Half-yearly, o

being the amount of annuity _____ due to him _____

upon the production of the counterpart hereof, taking from the claimant a receipt for the amount according form., the first such instalment being payable on or after _____ and the last _____ on

TO THE DY. COMR., TRY. DEPT.,

_____ DISTRICT.

Payable at the _____ Treasury.

Secretary,
Mysore State Life Insurance C

NOTE.—Payment under this order is to be made only to the Annuitant in person, with the following exceptions :—

(*a*) To persons specially exempted by Government.

(*b*) To females unaccustomed to appear in public and to persons unable to appear on account of illness or bodily infirmity. Payment in both classes (*a*) and (*b*) is made on production of a Life Certificate signed by a responsible Officer of Government, or ot known and trustworthy person.

(*c*) To any person sending a Life Certificate signed by some person exercising the powers of a Magistrate of any class under the Crimina Code, or by any Registrar or Sub-Registrar under the Registration Act, or by any pensioned Officer who before retirement, ex powers of a Magistrate or by any Gazetted Officer of Government.

Thumb	1st Finger	2nd Finger	3rd Finger	Little or 4th

Certified that the above finger prints have been taken in my presence and under my personal superintendence from the left hand of

Station }
Date }

Signature

W.D. 0092—GPB—1,000—8.11.28

DECLARATION TO BE SIGNED BY PERSONS TAKING TEMPORARY SERVICE UNDER THE MYSORE GOVERNMENT.

I do hereby declare that I fully and clearly understand—

(*a*) that my appointment as..... ..... in the..... ..... Department on a salary of Rupees (..... .....) per mensem is temporary, and I am on the footing of a monthly servant; that my employment carries with it absolutely no claim whatever to pension, and no claim to any absentee allowances excepting those conditionally given to temporary employees under Articles 154 (*a*) and 201, clauses (1) and (2) of the 4th edition of the Mysore Service Regulations and that over and above the abovementioned salary of Rupees.....per mensem I can have no claim, as of right, to any increments of salary, nor any claim whatever to any local or other allowances, other than the travelling allowances admissible under the Mysore Service Regulations.

(*b*) that my appointment is subject to the following conditions:—

1. that I carry on my duties satisfactorily and efficiently,
2. that I submit to the rules of discipline and good conduct applicable to Government servants in the Mysore State, and,
3. that I am liable to forfeit the appointment without notice in cases of proved default, such as misconduct, disobedience, neglect of duties, etc.

(*c*) that my appointment is terminable on either side after giving three months' notice.

2. I do further declare that the following is a correct statement of my last previous employment (if any) under Government in a permanent and pensionable post whether in this Province or elsewhere, and of the circumstances attending the termination of such employment (if any):—

*1. Last employment in a permanent and pensionable post under Government.
2. Date of termination of the same.
3. Circumstances of termination of the same.
4. Gratuity, if any, received on the termination of the last or any previous employment.
5. Pension, if any, of which the appointee is now in receipt.
6. Authority granting the pension or gratuity.

Station..... .....

Dated.....191 .

Signature of the Appointee.

3. I do also declare that I clearly understand that, with or without notice, my engagement absolutely ceases as soon as the work for which I have been engaged is finished and that I shall not be entitled to a month's notice, or to pay in lieu of notice unless I am dismissed, otherwise than for serious misconduct before the completion of the work.

Station..... .....

Dated.....191 .

Signature of Appointee.

N. B.—*If there has been no previous employment of the kind, the appointee should enter here: "I have not at any previous time served Government in any permanent pensionable post either in this Province or elsewhere."

† Temporary employees appointed to posts of Rs. 250 and under should sign above para 3: those appointed to posts above Rs. 250 should sign below the para 3.

P1

2

MYSORE STATE LIFE INSURANCE PUBLIC BRANCH.

Deferred Annuity Bond No.....

Whereas .....son of .....(herein after called the Subscriber) has contracted with the Government of Mysore for payment of an Annuity of Rupees ( ) ..... and has deposited an application, dated the.....day of..... .....19 . , signed by him, as the basis of such contract.

Now it is hereby declared that in consideration of the payment to the Secretary to the Mysore State Life Insurance Committee of Rs..... .....being the..... .....on the..... day of.....in the year 19 The Secretary to the said Mysore State Life Insurance Committee shall be subject and liable to the payment, on behalf of the Mysore Government, of the said sum of Rupees..... monthly, quarterly, half-yearly or yearly to himself or his nominees by will or other document registered in the Office of the Secretary to the Insurance Committee, and failing such nominees, to his legal heirs, after surrender of the Annuity Bond and in case of death after the production of satisfactory evidence of the death of the said..... the first payment of the instalment commencing from..... and the last ending with the payment to be made on.....

BANGALORE,

The.....day of.....192 *Secretary.*

WD 0691—GPB—1000—6-11-38

FORM No. I.

MYSORE STATE LIFE INSURANCE.

Public Branch.

FORM OF APPLICATION FOR ANNUITY.

I. (1) Full name of applicant.

(2) Occupation.

(3) Caste.

(4) Full Postal Address.

(5) Father's name.

(6) Place of birth—

(*a*) Village.

(*b*) Hobli.

(*c*) Taluk.

(*d*) District.

(7) Marks of Identification.—

(*a*) Age

(*b*) Height

(*a*) Build.

(*d*) Complexion

(*e*) Facial Configuration.

(f) Other Marks.

II. (1) What is the amount of annuity that you propose to purchase and for how many years.

(2) Is the Annuity to be Immediate or Deferred.

(3) If Deferred, state the number of years by which payment has to be deferred.

(4) How is the Annuity to be paid.—

(*a*) Monthly

(*b*) Quarterly

(*c*) Half-yearly

(*d*) Yearly.

III. (1) State whether the Annuity is required to be paid to you or to your beneficiary or first to you and to your beneficiary, in case of your death before the expiry ofthe term of the Annuity.

(2) Give the following particulars regarding your beneficiary.—

(*a*) Name

(*b*) Age

(*c*) How is the beneficiary related to you.

(*d*) Marks of identification.

STATION .....

DATE .....

Signature.

2

CERTIFICATE OF DOMICILE.

I hereby certify that.....

son of.....

who proposes to subscribe is a native of.....

Village.....Hobli.....Taluk.....

District.....

STATION.....
DATE.....

Signature.....

Designation.....

Note.— This certificate may be signed by a Mysore Government employee or a village officer or members of Representative Assembly or Legal Profession.

2. The Words "Mysore by Domicile" or "Village" or "District" may be scored out according as the subscriber is a native of Mysore by birth or domicile. A subscriber may be regarded as a "Native of Mysore by Domicile' if he answers to the following definition:

3. By the term "Native of Mysore by Domicile" shall be understood a person who has voluntarily fixed the habitation of himself and his family in the Mysore State, not for a mere special or temporary purpose but with the present intention of making it his permanent home. A continued residence for five years shall be PRIMA FACIE evidence of his having acquired a domicile.

To

THE OFFICER IN CHARGE,

.....TREASURY,

.....

SIR,

I herewith tender Rs.....Rupees.....

.....towards the purchase value of the Annuity noted on pages 1 and 2, and request you to credit the amount to the Insurance Fund.

Yours faithfully,

STATION.....

DATED.....

Signature and Address.

Certified that the sum of Rupees.....has been received from.....and credited to the Iusurance Fund—

Vide Item No. in the Cash Account for.....19

TREASURY STAMP

STATION.....

DATE.....

Treasury Officer.

To be sent to Insurance Office by the Treasury, with the Subsidiary Register Extract.

Number in Cash Account.....

Received (Rs.) Rupees.....

from Mr.....

to wards the Purchase Value of Income Policy for credit to the Insurace Fund.

STATION.....

DATE.....

Treasury Officer.

WD 0600—3PB—5,000—6-11-29

RULES FOR THE ISSUE OF THE MYSORE STATE INCOME POLICIES.

The Mysore State "Annuities Certain" or "Income Policies" Scheme sanctioned in G.O.No.Fl.8751-8808--G.F.192-27-2 dated the 12th May 1928 (AnnexureI) will be worked according to the following Rules:--

1. The amount payable for purchasing an Annuity is given in Annexure II appended to these Rules.

2. Government reserve ~~to themselves~~ the right to modify at any time these Rules and the ~~annuity rates contained in the table appended hereto~~ but contracts of Income Policies purchased ~~prior to the date of modification~~ will not be affected by any revision of the rate of interest ~~on which the annuities payable are calculated.~~

3. In these Rules--

i. "Subscriber" means any person who pays the ~~sum prescribed~~ amount in the table hereto annexed and purchases an Income Policy either immediate or deferred for his own benefit or for the benefit of a specified person who will be called the Beneficiary.

ii. "Nominee" means any person in whose favour a Beneficiary desires that the annuity payment should be made for the remaining period of its term and includes a person appointed by a nominee.

iii. "Deferred Annuity Bond" is the written document containing the terms of the contract for the future issue of an Annuity Payment Order.

iv. "Immediate Annuity" is one in which the first payment is made at the end of the first interval.

v. "Deferred Annuity" is one in which a certain number of intervals have to elapse before an Immediate Annuity is entered upon.

vi. The Date of First Payment of an Annuity is the first working day of the month succeeding that in which the period for which it is due expires.

vii. The "Committee" means the Committee constituted for the time being for the conduct of business of the Mysore State Life Insurance, Public Branch.

viii. "Annuity Payment Order" is the written authority issued by the Secretary of the Committee to the Treasury Officer for payment periodically of the stipulated instalments to the holder thereof.

4. The accounts and other books of the Scheme shall be separately maintained and its funds kept distinct from ~~those of other~~ Branches ~~of~~ Insurance Funds

5. Any person who wishes to purchase an Income Policy may obtain the requisite application forms (Form No.1) from any District or Taluk Treasury which will be supplied free.

6. The applicant will fill up and sign the form and present it together with the sum payable according to the Table attached to these Rules to the Treasury Officer, who will acknowledge ~~its~~ the receipt of the amount in the application and transmit it to the Secretary, ~~Mysore State Life Insurance.~~ The Treasury Officer will also give a Separate receipt to the applicant ~~in token~~ for the Sum So received

7. If the application is for a Deferred Annuity, a Deferred Annuity Bond in Form No.2 appended to these Rules will be forwarded to the Subscriber by ~~xxxxx~~ post; if it is for an Immediate Annuity, an Annuity Payment Order in duplicate, in Form No.3 appended to these Rules will be issued to the Treasury Officer of the place at which payment is desired and intimation of its issue sent to the Subscriber. If an application is rejected or otherwise dealt with, the Secretary will communicate the disposal ~~of~~ to the Subscriber and refund the amount paid by him.

In the case of a Deferred Annuity, the Deferred Annuity Bond obtained in the first instance should be surrendered on expiry of the term fixed in it and an Annuity Payment Order obtained as in the case of an Immediate Annuities.

8. Payment of Annuity will be regulated as under--

(i) On receipt of the Annuity Payment Order, the ~~Disbursing~~ Treasury Officer will deliver one-half to the Annuitant and keep the other half carefully.

(ii) Each payment made ~~is to~~ will be entered on the reverse both of the Annuitant's half and of the ~~Disbursing~~ Treasury Officer's half of the Annuity Payment Order, both entries being attested at the time of payment by the ~~Disbursing~~ Treasury Officer.

(iii) An Annuity should, under no circumstances be paid for the first time in arrears for more than one year without the special orders of the Secretary. Typ here to Rule VI supra.

(iv) As a rule, an Annuitant must take payment in person after identification ~~by comparison with~~ as provided for in the Annuity Payment Order.

(4) An Annuitant who produces a life certificate signed by some person exercising the powers of a Magistrate of any class under the Criminal Procedure Code, or by any Registrar or Sub-Registrar under the Registration Regulation, or by any pensioned officer who, before retirement, exercised the powers of a Magistrate, or by any Gazetted Officer of Government, is also exempted from personal appearance.

(5) An Annuitant specially exempted by the Committee from personal appearance, a female Annuitant not accustomed to appear in public, or a male Annuitant who is unable to appear in consequence of bodily illness or infirmity, may receive his or her annuity upon the production of a life certificate signed by a responsible officer of the Government of Mysore or by some other well-known and trust-worthy person in Mysore.

(6) (a) In all cases referred to in (5) and (6), supra, the Treasury Officer must take precautions to prevent false personation, and must, at least once a year, require proof independent of that furnished by the life certificate of the continued existence of the Annuitant.

(b) For this purpose he should (save in cases of exemption from personal appearance granted by the Committee) require the personal attendance and due identification of all Annuitants who are not incapacitated by bodily illness or infirmity from so attending and in all cases where such inability may be alleged, he should require proof thereof, in addition to the proof submitted of the Annuitant's existence.

1. The Disbursing Officer is personally responsible for any payment wrongly made. In case of doubt, he should refer to the Secretary.

2. An Annuitant of rank may be privately identified by the Disbursing Officer and need not be required to appear at a Public Office. The Treasury

(7) (a) An Annuitant may draw his annuity at any treasury in Mysore through a duly authorised agent, who must either produce a certificate by a Magistrate, a Notary, a Banker, or a Minister of Religion on each occasion, that the Annuitant was alive on the date to which his annuity is claimed, or execute a bond to refund over-payments, and produce such a certificate as aforesaid at least once a year.

(6) The Annuity of such an Annuitant should not be paid on account of more than a year after the date of the life certificate last received, and the Secretary should be on the watch for authentic information of the decease of any such Annuitant, and, on receipt thereof, should promptly forbid further payments.

VIII (8) An Annuitant requiring the transfer of payment of his annuity from one Treasury to another in the State should apply to the ~~Treasury~~ Officer in charge of the Treasury from which transfer is desired stating the reason for the transfer and surrendering the Annuitant's half of the Annuity Payment Order.

IX (9) A District Officer may authorise payment in any of the ~~outlying~~ treasuries subordinate ~~to the District Treasury~~ to him of an annuity payable under proper authority at his headquarters, and may transfer the payment of an annuity from such subordinate treasury to the District Treasury or from one subordinate treasury to another in the same District.

10. The Secretary may, on application and on sufficient cause being shown, arrange for payment of an annuity in any treasury in British India through the Comptroller.

10 When the reverse of an Annuity Payment Order is filled up, or when the Annuitant's half is found to be worn or torn, both halves ~~may~~ should be renewed by the Secretary.

12. If an Annuity remains undrawn for more than one year, the Annuity Payment Order must be returned to the Secretary.

12. If the Annuitant afterwards appears, the ~~Disbursing~~ Treasury Officer may reclaim the Annuity Payment Order and renew his payments; But the arrears cannot be paid without the order of the Secretary, and if the Annuitant in arrears is to be paid for the first time, or if the amount of arrears exceeds Rs.1,000 without the previous sanction of the Committee obtained through the Secretary.

12 14. ~~Nomination~~ The appointment of Nominees may be ~~effected~~ made and registered in the Insurance Office at any time and altered, if necessary, by the holder for the time being ~~at any time~~.

11 (4) ~~The~~ A Nomination shall be in the form of an application addressed ~~and forwarded~~ to the Secretary, ~~Insurance Committee~~, after being signed by the Annuitant in the presence of a Gazetted Officer

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of the Mysore Government who should certify to the identity of the applicant or before a Magistrate in the presence of two witnesses. who should certify to the identity of the applicant.

iii (a) A nomination ~~may~~ may be held to be valid if it is accepted by ~~competent authority~~ the Secretary even though the acceptance is after the death of the ~~Annuitant~~ holder.

iv (a) When the person nominated dies before the ~~Annuitant~~ holder, the nomination becomes ipso facto void and the heirs of the nominee will have no claim.

2 (d) If the claimant to an annuity is not legally competent to act for himself, payment will be made to his ~~father, failing which his mother~~ whom, to or legally constituted guardian.

1 (e) When ~~a beneficiary or~~ a nominee claims payment on the death of the Annuitant, he shall produce proof of death of the latter and also surrender the Annuity Payment Order. When a holder proposes transfer of payment in favour of another, he shall surrender the Annuity Payment Order and furnish particulars necessary for issue of a fresh payment order.

Not in view of small is settled by the Secy in this note 14.9.25

13 (f) If a Deferred Annuity Bond or Annuity Payment Order is lost, a duplicate thereof will be issued on payment of a fee of Rupee one.

Assistant Secretary

6/9/28.

G.R..S VI G 34j

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

, *the* 192

Date of issue 12th Oct. 28

Signed by Mr. M. Veeraraj Urs.

Section G-2

File No. 192-2

Serial No. 6.

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read—

Clause h of para 5 of R.O No H 8751-8808/G.S 191-2 dt 12.5.28 directing the ~~submission~~ for his approval Govt detailed tables rules & ... of annuity payments for ... the scheme of 'Income Policies'

2) Letter No 3085 dt 7.8.28 from Secy, Fin. Committee forwarding ... of draft Rules for ~~approval~~

Order Thereon No. and stating that ... form of Revenue Account or Balance Sheet will be sent separately. (Rules printed in Eng. Letter and Order No H 2964-5

1 Sanctioned.

~~Order re protection of annuity~~ payments from attachment & ... exemption from D.C. will separately come.

13/10/28 R.C. Secy

2 ~~Separate order~~ separate ... Act ... orders will issue in regard to ... Govt ... in para 6 of 1 ... Rules above

May this be

i Printed ? Yes

ii ~~treated~~ as a standing order ? Yes

iii published in the Gazette. Yes

English Part ? Yes

iv translated ? Yes

v placed at the disposal of the press ? Yes

vi published in the Gazette, Kannada Part ? Yes

About 1000 copies may be got printed

11/10

Do the Secy Fin. Committee

~~Compute~~ the Compti

~~Compute M.G for portion in Part I~~

14.8.28

11/8

Government of his highness the Maharaja of Mysore.

FINANCIAL DEPARTMENT.

G. O. No. Fl. 2964-5—G. F. 192-27-6, dated 12th October 1928

Income Policies.

Issues rules for working the scheme of ——

READ—

Letter No. 3085, dated 7th August 1928, from the Secretary, Insurance Committee, forwarding with reference to Clause (h) of para 5 of Government Order No. Fl. 8751-8808—G. F. 191-27-2, dated 12th May 1928, for the approval of Government, detailed rules and table of annuity payments for working the scheme of "Income Policies" and stating that the form of Revenue Account and Balance Sheet will be submitted separately.

(Letter and Rules printed in extenso).

ORDER NO. FL. 2964-5—G. F. 192-27-6, DATED 12TH OCTOBER 1928.

Sanctioned.

2. Separate orders will issue regarding the points raised in paras 6 and 7 of the letter read above.

B. SRINIVASA IYENGAR,
Secretary to Government,
Financial Department

To—The Secretary, Insurance Committee
The Comptroller to Government.

Exd.—C. K.

No. Fl. 2964-5—G. F. 192-27-6, dated 12th October 1928.

RULES

FOR THE

ISSUE OF THE

MYSORE STATE 'INCOME POLICIES

G. O. No. Fl. 2964-5—G. F. 192-27-6, dated 10—12th October 1928.

The Mysore State "Annuities Certain" or "Income Policies" Scheme sanctioned in G. O. No. Fl. 8751-8808—G. F. 192-27-2, dated the 12th May 1928 (Annexure I) will be worked according to the following Rules:—

1. The amount payable for purchasing an Annuity Certain for different periods is given in Annexure II appended to these Rules.

2. Government reserve to themselves the right to modify at any time these Rules and the rate of interest on which the calculation of the Capital Sum payable is based, but a contract of Income Policy once purchased will not be affected by any subsequent revision of the rate of interest.

3. In these Rules—

(*i*) "Subscriber" means any person who pays the amount prescribed in the Table of Capital Sum payable hereto annexed and purchases an Income Policy either immediate or deferred for his own benefit or for the benefit of a specified person who will be called the Beneficiary.

(*ii*) "Nominee" means any person in whose favour a Beneficiary desires that the annuity payment should be made for the remaining period of its term and includes a person appointed by a nominee.

(*iii*) "Deferred Annuity Bond" is the written document containing the terms of the contract for the future issue of an Annuity Payment Order.

(*iv*) "Immediate Annuity" is one in which the first payment is made at the end of the first interval.

(*v*) "Deferred Annuity" is one in which a certain number of intervals have to elapse before an Immediate Annuity is entered upon.

(*vi*) The "Committee" means the Committee constituted for the time being for the conduct of business of the Mysore State Life Insurance, Public Branch and "The Secretary" means the Secretary to the Committee.

(*vii*) "Annuity Payment Order" is the written authority issued by the Secretary of the Committee to the Treasury Officer for payment periodically of the stipulated instalments to the holder thereof.

4. The accounts and other books of the Scheme shall be separately maintained and its Funds kept distinct from Insurance Funds.

5. Any person who wishes to purchase an Income Policy may obtain the requisite application form (Form No. 1) from any District or Taluk Treasury which will be supplied free.

6. The applicant will fill up and sign the form and present it together with the sum payable according to the Table attached to these Rules to the Treasury Officer, who will acknowledge the receipt of the amount in the application and transmit it to the Secretary. The Treasury Officer will also give a separate receipt to the applicant for the sum so received.

7. If the application is for a Deferred Annuity, a Deferred Annuity Bond in Form No. 2 appended to these Rules will be forwarded to the Subscriber by post; if it is for an Immediate Annuity, an Annuity Payment Order in duplicate, in Form No. 3 appended to these Rules will be issued to the Treasury Officer of the place at which payment is desired and intimation of its issue sent to the Subscriber. If an application is rejected or otherwise dealt with, the Secretary will communicate the disposal to the Subscriber and refund the amount paid by him.

In the case of a Deferred Annuity, the Deferred Annuity Bond obtained in the first instance should be surrendered on expiry of the term fixed in it and an Annuity Payment Order obtained as in the case of an Immediate Annuity.

8. Payment of Annuity will be regulated as under—

(i) On receipt of the Annuity Payment Order, the Treasury Officer will deliver one half to the Annuitant and keep the other half carefully.

(ii) Each payment made will be entered on the reverse both of the Annuitant's half and of the Treasury Officer's half of the Annuity Payment Order, both entries being attested at the time of payment by the Treasury Officer.

(iii) An Annuity should, under no circumstances be paid for the first time in arrears for more than one year without the special orders of the Secretary.

(iv) The Date of First Payment of an Annuity is the first working day of the month succeeding that in which the period for which it is due expires.

(v) As a rule, an Annuitant must take payment in person after identification as provided for in the Annuity Payment Order.

(vi) An Annuitant who produces a life certificate signed by some person exercising the powers of a Magistrate of any class under the Criminal Procedure Code, or by any Registrar or Sub-Registrar under the Registration Regulation, or by any pensioned officer who, before retirement, exercised the powers of a Magistrate, or by any Gazetted Officer of Government, is exempted from personal appearance.

(vii) An Annuitant specially exempted by the Committee from personal appearance, a female Annuitant not accustomed to appear in public, or a male Annuitant who is unable to appear in consequence of bodily illness or infirmity may receive his or her annuity upon the production of a life certificate signed by a responsible Officer of the Government of Mysore or by some other well-known and trustworthy person in Mysore.

In all cases referred to in (vi) and (vii) *supra*, the Treasury Officer must take precautions to prevent false personation, and must, at least once a year, require proof independent of that furnished by the life certificate, of the continued existence of the Annuitant. For this purpose he should (save in cases of exemption from personal appearance granted by the Committee) require the personal attendance and due identification of all Annuitants who are not incapacitated by bodily illness or infirmity from so attending and in all cases where such inability may be alleged, he should require

proof thereof, in addition to the proof submitted of the Annuitant's existence. An Annuitant of rank may be privately identified by the Treasury Officer and need not be required to appear at the Treasury.

(viii) An Annuitant may draw his annuity at any treasury in Mysore through a duly authorised agent, who must either produce a certificate by a Magistrate, a Notary, a Banker, or a Minister of Religion on each occasion, that the Annuitant was alive on the date to which his annuity is claimed, or execute a bond to refund over-payments, and produce such a certificate as aforesaid at least once a year.

The Annuity of such an Annuitant should not be paid on account of more than a year after the date of the life certificate last received and the Secretary should be on the watch for authentic information of the decease of any such Annuitant, and on receipt thereof, should promptly forbid further payments.

(ix) An Annuitant requiring the transfer of payment of his annuity from one Treasury to another in the State should apply to the Officer in charge of the Treasury from which transfer is desired stating the reason for the transfer and surrendering the Annuitant's half of the Annuity Payment Order.

(x) A District Treasury Officer may authorise payment in any of the treasuries subordinate to him of an annuity payable under proper authority at his headquarters and may transfer the payment of an annuity from such subordinate treasury to the District Treasury or from one subordinate treasury to another in the same District.

9. The Secretary may, on application and on sufficient cause being shown, arrange for payment of an annuity in any treasury in British India through the Comptroller.

10. When the reverse of an Annuity Payment Order is filled up, or when the Annuitant's half is found to be worn or torn, both halves will be renewed by the Secretary.

11. If an Annuity remains undrawn for more than one year, the Annuity Payment Order must be returned to the Secretary.

If the Annuitant afterwards appears, the Treasury Officer may reclaim the Annuity Payment Order and renew payments.

12. (i) The appointment of nominees may be made and got registered in the Insurance Office at any time, and altered, if necessary at any time, by the holder for the time being.

(ii) A nomination shall be in the form of an application addressed and forwarded to the Secretary, after being signed by the Annuitant in the presence of a Gazetted Officer of the Mysore Government who should certify to the identity of the applicant or before a Magistrate in the presence of two witnesses who should certify to the identity of the applicant.

(iii) A nomination will be held to be valid if it is accepted by the Secretary even though the acceptance is after the death of the holder.

(iv) When the person nominated dies before the holder, the nomination becomes *ipso facto void* and the heirs of the nominee will have no claim.

(v) If the claimant to an annuity is not legally competent to act for himself, payment will be made to his father, failing whom, to his mother or to his legally constituted guardian.

(vi) When a nominee claims payment on the death of the Annuitant, he shall produce proof of death of the latter and also surrender the Annuity Payment Order.

When a holder proposes transfer of payment in favour of another, he shall surrender the Annuity Payment Order and furnish particulars necessary for issue of a fresh Payment Order.

13. If a Deferred Annuity Bond or Annuity Payment Order is lost, a duplicate thereof will be issued on payment of a fee of rupee one.

ANNEXURE I.

SANCTIONING THE INTRODUCTION OF THE ISSUE OF "INCOME POLICIES" IN CONNECTION WITH THE STATE LIFE INSURANCE.

Read—

LETTER No. 3857, dated 24th August 1927, from the Secretary, Mysore State Life Insurance Committee, forwarding for orders of Government the Resolution of the Committee on the subject of introducing a scheme of "Term Annuities" or "Income Policies" for the benefit of the insured in the Official and Public Branches and their dependants together with the opinion thereon of Mr. George King, Actuary, London.

"I have the honour to state that in pursuance of the last Resolution of the Insurance Committee, passed at its meeting held on the 29th January 1927, copy of which was forwarded to you with my letter No. 15618, dated 8th February 1927, Mr. George King, F.I.A., F.F.A., Actuary, was consulted in the matter of introducing an Annuity Scheme for the benefit of the insured in both the Official and Public Branches. His reply dated 28th April 1927, stating that under many circumstances it would be very useful and suggesting that rates of interest to be adopted for purposes of calculation of annuities was circulated to the Members and the question was finally considered in all its aspects at the Committee Meeting held on 6th instant.

There appeared to be consensus of opinion as to its utility and adoption here. A copy of the Resolution passed by them is herewith submitted for favour of sanction of Government being obtained thereto.

The entire file of papers explaining the object and scope of the scheme is also forwarded herewith for reference and obliging return. It may be seen that the Scheme is proposed to be made entirely optional. As explained by Mr. George King, there is no element of risk, the only factors to be considered being those of interest and expenses of management. On these points the Committee have expressed their opinion which may kindly be accepted under the circumstances set forth by them in the Resolution.

On receipt of Government sanction to the Schemes, necessary Rules will be framed therefor and submitted to Government for approval and further orders."

Resolution passed by the Mysore State Life Insurance Committee at its Meeting held on the 6th August 1927.

* * *

III. Letter dated 26th April 1927, received from Mr. George King, F.I.A., F.F.A., in the matter of issuing annuities instead of payment of assurance in lumpsum at the option of the insured:

* * *

The Scheme was discussed and generally approved. It was resolved that the Scheme as noted below, be submitted to Government for sanction:—

(1) That the Scheme be worked as an independent branch of the Insurance Office and attached to the Public Branch.

No. Fl. 2964-5—G. F. 192-27-6, dated 12th October 1928.

(2) That those who have insured in the Official and Public Branches or their beneficiaries after death be allowed to exercise their option of having the whole or a part of the sum assured converted into term annuities fixed for ten years or any multiple of five years thereafter up to a maximum period of 30 years.

(3) That the rate of interest to be adopted as the basis of calculation as advised by the Actuary be assumed for the present as 4 per cent per annum subject, however, to variation at any time in respect of policies issued after that date.

(4) That for the present, nothing be charged for the cost of the establishment for working the Scheme as such cost is expected to be small.

Order No. Fl. 8751-6808—G. F. 192-27-2, dated 12th May 1928.

The question of affording facilities to those who have insured in the Official and Public Branches of the Mysore State Life Insurance to provide for the maintenance of themselves or their dependants in the form of assured incomes for a term of years, has been under the consideration of the State Life Insurance Committee for some time past.

2. Many persons are unable to find safe investments for their savings and long term investments which can be considered quite safe cannot always be had: and when money is kept in short-term deposits or bonds, there are risks and difficulties in changing investments from one form to another when the need therefor arises. There are also cases in which an assured periodical income and not the gift of a capital sum is the form of provision for maintenance which a person would desire to make for his dependants. An annuity payable during the whole life of a beneficiary is the best form of such provision, but life annuities are not quite popular. A Scheme of 'Annuities Certain' under which the whole amount invested is returned with interest during a fixed number of years is, however, likely to be appreciated by persons who desire that the amounts left by them should wholly go to benefit their dependants.

3. In view of these considerations, the Insurance Committee have submitted for sanction a Scheme of 'Term Annuities' also styled 'Income Policies' according to which the insured in the Official and Public Branches, or after the death of the insured their beneficiaries, may be allowed the option of having the whole or part of the sums assured converted into annuity payments calculated on the basis of a reasonable rate of interest, for a term of years up to a maximum period of 30 years. The Committee have proposed to work the Scheme as an adjunct of the State Life Insurance without charging anything on account of establishment as the outlay involved for the present is expected to be inappreciable.

4. Government generally approve of the Committee's proposals. They, however, consider that the Scheme which involves no element of insurance need not be confined to the insured and that it may be thrown open to the public in general. The only important factor in the Scheme is the return on the investment to the purchaser of the annuity or income policy. The interest rate to be assumed in the calculation of annuities will naturally depend upon the conditions of the money market as they are expected to stand from time to time.

5. Government are pleased to sanction the introduction of the issue of 'Income Policies' on the following lines which include some provisions intended to popularise the measures:—

(*a*) The period of the policies will be not less than 10 and not more than 30 years.

(*b*) The rate of interest for calculation of periodical payments will, until further orders, be fixed at 4½ per cent per annum. When there is need for altering it, the rate will be changed without notice, but annuity contracts or income policies purchased prior to the date of alteration will not be affected by the revision in the rate of interest.

(*c*) The Scheme will be thrown open to the public in general.

(*d*) The annuity payments made to beneficiaries will be exempt from Income-tax, but they will be taken into computation of total income for fixing the liability to and rate of Income-tax.

(*e*) It is proposed to exempt from attachment by Civil Courts Annuity payments not exceeding Rs. 240 per annum.

(*f*) The Scheme will be worked by the Insurance Committee as an annexe of the State Life Insurance and no cost on account of establishment for working it will be charged to the Scheme for the present.

(*g*) The Scheme will be introduced from 1st July 1928, and will be in force for a period of five years in the first instance.

(*h*) Detailed rules and tables of annuity payments for working the Scheme will be framed by the Insurance Committee and submitted for the approval of Government.

The rules should provide among other matters, for the issue of 'Income Policies' for securing immediate or deferred payments; for the payment of the purchase money in one lumpsum or in instalments; and for obtaining periodical payments monthly, quarterly, half-yearly or annually, at the option of applicants. Proposals should also be submitted by the Insurance Committee for the investment of surplus funds and for the preparation and submission of the annual accounts and balance sheet to Government.

B. SREENIVASA IYENGAR,
Secy. to Govt., Financial Department.

ANNEXURE II.

Table showing the Capital Sum to be paid for obtaining an Annuity of Rupee 1 per annum.

Years	Rupees	Years	Rupees
1	·9569	21	13·4047
2	1·8727	22	13·7844
3	2·7490	23	14·1478
4	3·5875	24	14·4955
5	4·3899	25	14·8282
6	5·1579	26	15·1466
7	5·8927	27	15·4513
8	6·5959	28	15·7429
9	7·2688	29	16·0219
10	7·9127	30	16·2889
11	8·5289	31	16·5444
12	9·1186	32	16·7889
13	9·6829	33	17·0229
14	10·2228	34	17·2468
15	10·7395	35	17·4610
16	11·2340	36	17·6660
17	11·7072	37	17·8622
18	12·1600	38	18·0500
19	12·5933	39	18·2297
20	13·0079	40	18·4016

NOTE.—Annuities will ordinarily be paid annually,

No. Fl. 2964-5—G. F. 192-27-6, dated 12th October 1928.

payment; however, is desired monthly, quarterly or half-yearly the instalments will be as follows:—

Monthly payments	..	·0816	of the full year's annuity.
Quarterly do	...	·2452	do
Half-yearly do	...	·4945	do

2. To calculate the Capital Sum required for obtaining a Deferred Annuity, take the Capital Sum shown in the above table against the total number of years required for the expiry of the term and deduct the Capital Sum shown against the period by which the annuity is desired to be deferred. Thus. Annuity to commence after 10 years and to last for 20 years thereafter will be arrived at by taking the figures shown against the year 10 and 20 *i.e.*, 30 namely 16·2889 and deducting 7·9127 shown against the year 10.

3. The minimum period for which an annuity can be purchased is 10 and the maximum 30 years.

4. The maximum period by which an annuity may be deferred is 10 years.

5. The annuity should be in whole rupees with a minimum of 12 rupees a year. A person may purchase any number of annuities.

6. A few examples are worked below :—

Number of annual payments	Capital sum required for an annuity of											
	Rs. 12			Rs. 18			Rs. 24			Rs. 30			Rs. 36		
	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.	Rs.	a.	p.
10	94	15	3	142	6	10	189	14	6	237	6	1	284	13	9
15	128	14	0	193	5	0	257	12	0	322	3	0	386	19	0
20	156	1	6	234	2	3	312	3	0	390	3	9	468	4	7
25	177	15	0	266	14	6	355	14	0	444	13	6	533	13	1
30	195	7	6	293	3	2	390	14	11	488	10	8	586	6	5

FORM No. 1.

Mysore State Life Insurance, Public Branch.

FORM OF APPLICATION FOR ANNUITY.

I. (1) Full name of applicant.
(2) Occupation.
(3) Caste.
(4) Full Postal Address.
(5) Father's name.
(6) Place of birth—
(*a*) Village (*c*) Taluk
(*b*) Hobli (*d*) District

(7) Marks of Identification.
(*a*) Age (*d*) Complexion
(*b*) Height (*e*) Facial Configuration
(*c*) Build (*f*) Other Marks.

II. (1) What is the amount of annuity that you propose to purchase and for how many years.
(2) Is the Annuity to be Immediate or Deferred.
(3) If Deferred, state the number of years by which payment has to be deferred.
(4) How is the Annuity to be paid
(*a*) Monthly (*c*) Half-yearly
(*b*) Quarterly (*d*) Yearly.

III. (1) State whether the Annuity is required to be paid to you or to your beneficiary or first to you and to your beneficiary, in case of your death before the expiry of the term of Annuity.
(2) Give the following particulars regarding your beneficiary :

(*a*) Name
(*b*) Age
(*c*) How is the beneficiary related to you.
(*d*) Marks of identification.

Station :
Date. *Signature.*

CERTIFICATE OF DOMICILE.

I hereby certify that

Son of

who proposes to subscribe is a native of

Village Hobli Taluk

District

Station Signature

Date Designation.

Note 1.—This certificate may be signed by a Mysore Government employee or a village officer or members of Representative Assembly or Legal Profession.

2. The Words "Mysore by Domicile" or "Village.. ..... District" may be scored out according as the subscriber is a native of Mysore by birth or domicile. A subscriber may be regarded as a "Native of Mysore by Domicile" if he answers to the following definition.

3. By the term "Native of Mysore by Domicile" shall be understood a person who has voluntarily fixed the habitation of himself and his family in the Mysore State, not for a mere special or temporary purpose but with the present intention of making it his permanent home. A continued residence for five years shall be *Prima Facie* evidence of his having acquired a domicile.

To

The Officer in Charge,

.....Treasury,

... .

Sir,

I herewith tender Rs.

Rupees

towards the purchase value of the Annuity noted on pages 1 and 2, and request you to credit the amount to the Insurance Fund.

Station Yours faithfully.

Dated Signature and Address.

Certified that the sum of Rupees

has been received from

and credited to the Insurance Fund—*Vide* Item No.

in the Cash Accounts for 19

Station

Treasury

Date

Stamp

Treasury Officer.

To be sent to Insurance Office by the Treasury, with the Subsidiary Register extract.

Number in Cash Account.

Received (Rs.) Rupees

from Mr.

towards the Purchase Value of Income Policy for credit to the Insurance Fund

Station

Date Treasury Officer

No. Fl. 2964-5—G. F. 192-27-6, dated 12th October 1928.

FORM No. 2.

Mysore State Life Insurance,

Public Branch.

Deferred Annuity Bond No.

Whereas..... ...,son of..... .....(hereinafter called the Subscriber) has contracted with the Government of Mysore for payment of an Annuity of Rupees ( ) .... and has deposited an application dated the day of 19 signed by him, as the basis of such contract.

Now it is hereby declared that in consideration of the payment to the Secretary to the Mysore State Life Insurance Committee of Rupees..... .... being the .....on the.....day of in the year 19 , the Secretary to the said Mysore State Life Insurance Committee shall be subject and liable to the payment, on behalf of the Mysore Government, of the said sum of Rupees..... .....monthly, quarterly, half-yearly or yearly to himself or his nominees by will or other document registered in the Office of the Secretary to the Insurance Committee, and failing such nominees, to his legal heirs after surrender of the Annuity Bond and in case of death after the production of satisfactory evidence of the death of the said..... the first payment of the instalment commencing from..... and the last ending with the payment to be made on.....

Bangalore

The.....day of.....192 Secretary.

FORM No. 3.

ANNUITY PAYMENT ORDER.

Annuitant's half.

Name of Annuitant

Head of charge.—State Life Insurance Fund.

Date or approximate date of birth	Sect	Residence showing village	Amount of monthly Annuity	
			Rs.	a. p.

No..... Mysore State Life Insurance Office,

Bangalore..... .....192 .

Sir,

In consideration of the sum of Rupees received from ....son of..... I hereby request you to pay the sum of Rupees..... ....monthly, quarterly, half-yearly or yearly.....being the amount of..... annuity.....as.....due to him..... upon the production of this order and a receipt according to usual form, the first such instalment being payable on or after and the last on or after Payable at the..... .....Treasury.

To the Dy. Comr., Try. Dept.,

....District.

Secretary,

Mysore State Life Insurance Committee.

Note 1.—Payment under this order is to be made only to the Annuitant in person, with the following exceptions :—

(*a*) To persons specially exempted by Government.

(*b*) To females unaccustomed to appear in public and to persons unable to appear on account of illness or bodily infirmity. Payment in both classes (*a*) and (*b*) is made on production of a Life Certificate signed by a responsible Officer of Government, or other well-known and trustworthy person.

(*c*) To any person sending a Life Certificate signed by some person exercising the power of a Magistrate of any class under the Criminal Procedure Code or by any Registrar or Sub-Registrar under the Registration Act, or by any pensioned Officer who, before retirement, exercised the powers of a Magistrate or by any Gazetted Officer of Government.

2.—On the decease of the Annuitant, this order should be immediately returned by his family to the District Officer with a report of the date of his death.

Reverse of Annuitant's half.

Amount of Annuity Rs.*.....

Every separate payment is to be recorded below by the Disbursing Officer.

Month for which Annuity is due	19 -19 .		19 -19 .		19 -19 .		19 -19 .		19 19- .		
	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Remarks
July ...											
August ...											

Blank space for folding.

September ...											
October ...											
November ...											
December ...											
January ...											
February ...											
March ...											
April ...											
May ...											
June ...											

Reverse of Annuitant's half.

Blank space for folding.

Month for which Annuity is due	19 -19 .		19 -19 .		19 -19 .		19 -19 .		19 -19 .		
	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Date of payment	Disbursing Officer's initials	Remarks
July ...											
August ...											
September ...											
October ...											
November ...											
December ...											

Blank space for folding.

January ...											
February ...											
March ...											
April ...											
May ...											
June ...											

*In words.

No. FL. 2964-5—G. F. 192-27-6, DATED 12TH OCTOBER 1928.

REVERSE OF TREASURY OFFICER'S HALF.

AMOUNT OF ANNUITY Rs.*.....

This document is to be retained by the Disbursing Officer so long as the authority remains in force and in such manner that the Annuitant shall have no access to it. Every separate payment is to be recorded below :—

Month for which Annuity is due	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	Remarks
July ...											
August ...											
September ...											
October ...											
November ...											
December ...											
January ...											
February ...											
March ...											
April ...											
May ...											
June ...											

REVERSE OF TREASURY OFFICER'S HALF.

AMOUNT OF ANNUITY Rs.*.....

This document is to be retained by the Disbursing Officer so long as the authority remains in force and in such manner that the Annuitant shall have no access to it. Every separate payment is to be recorded below :—

Month for which Annuity is due	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	19 -19 . Date of payment	Disbursing Officer's initials	Remarks
July ...											
August ...											
September ...											
October ...											
November ...											
December ...											
January ...											
February ...											
March ...											
April ...											
May ...											
June ...											

*In words.

FORM NO. 3.

TREASURY OFFICER'S HALF.

Place for signature of Annuitant on the first payment made hereon. .....

Head of Charge—State Life Insurance Fund.

Personal Identification	Height		Date of approximate date of birth	Sect	Residence showing village	Amount of Annuity		
	Ft.	in.				Rs.	a.	p.

MYSORE STATE LIFE INSURANCE OFFICE,

No..... *Bangalore.....192*

SIR,

In consideration of the sum of Rupees received from ....son of..... ..... I hereby request you to pay the sum of Rupees..... ....monthly, quarterly, half-yearly, or yearly being the amount of annuity..... .....due to him..... upon the production of the counterpart hereof, taking from the claimant a receipt for the amount according to usual form the first such instalment being payable on or after and the last on or after

Payable at the.....Treasury.

TO THE DY. COMR., TRY. DEPT.,

.....DISTRICT.

Secretary,
Mysore State Life Insurance Committee.

NOTE.—Payment under this order is to be made only to the annuitant in person, with the following exceptions:—

(*a*) To persons specially exempted by Government.

(*b*) To females unaccustomed to appear in public and to persons unable to appear on account of illness or bodily infirmity.

Payment in both classes (*a*) and (*b*) is made on production of a Life Certificate signed by a responsible Officer of Government, or other well-known and trustworthy person

(*c*) To any person sending a Life Certificate signed by some person exercising the powers of a Magistrate of any class under the Criminal Procedure Code, or by any Registrar or Sub-Registrar under the Registration Act, or by any pensioned Officer who before retirement, exercised the powers of a Magistrate or by any Gazetted Officer of Government.

Thumb	1st Finger	2nd Finger	3rd Finger	Little or 4th Finger

Certified that the above finger prints have been taken in my presence and under my personal superintendence from the left hand of

Station
Date

Signature.

W D 1238—GPB—1,225—10-11-28

FINANCIAL SECRETARY
10 OCT. 1928
No ....

X 1673

O. 20]

OFFICE OF THE SECRETARY,
MYSORE STATE LIFE INSURANCE COMMITTEE,

No. 7617/Encl a copy of Resolution II *Bangalore, dated* 9th October *1928*

FROM

S. SHAMANNA, ESQ., B.A.,
Secretary, Mysore State Life Insurance Committee,
Bangalore.

To

B. SRINIVASA IYENGAR, Esq., B.A., B.L.,
Financial Secretary to the Government
of His Highness the Maharaja of Mysore,
B a n g a l o r e.

SIR,

In continuation of this office letter No.6972 dated 1st October 1928, I have the honor to forward herewith, a copy of ~~the~~ Resolution No.II of the Public Branch, passed at the meeting of the Insurance Committee held on 6th October 1928, regarding the draft rules proposed to be issued by Government in respect of " Income - Policies ", and the proposed amendment of Section 60 of the Civil Procedure Code.

I have the honor to be,

Sir,

Your most obedient servant,

Deputy Secretary,
Insurance Committee.

Recd 5.10 p.m

GENL. & REV. SECTT.
10 OCT. 1928
FINANCIAL BRANCH.

9/10.

DVP)

38

Copy of Resolution II of the Public Branch, passed at the Meeting of the Mysore State Life Insurance Committee, held on 6th October 1928.

---------oOo---------

X X X X

II. Consideration of the draft rules relating to Income Policies as proposed to be issued by Government and the amendment of Section 60 of the Civil Procedure Code so as to exempt annuity payments from Court attachment.

Perused and recorded with no remarks.

X X X X

-------- C O P Y --------

Deputy Secretary,
Insurance Committee.

9/10.

DVP)

A. P. F.-VI. 61]

SUBJECT.....

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.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the *192*

Date of issue.....8.9.28.....

Signed by.....

List of enclosures.....

Copied by 11.8.9.28

Examined by .....

Section

File No.

Serial No.

Immediate

No. H/2159/26.

To The Supdt. Govt. Printing

Sir,

I am directed to forward herewith for being set in type, letter No 3085 dt 7.8.28 from the Secy, M.S.A. & Commn together with ~~finding~~ its enclosure and to request that a proof may be sent to this office early

The

MR

for Secy

8/9

over

A. P. F. VI. G1}

40

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the *192*

Date of issue 29.9.26

Signed by Jt. Sec.

List of enclosures.....

Copied by RK 29/9/26

Examined by .....

Section

File No.

Serial No.

No. A2668/Immediate.

To The Supdt: Govt Ptg

Sir

I am directed to invite reference to this office letter no. 71:2259 dt 8.9.26 re printing for working of draft rules of the Scheme of Income Policies and to request you to forward the proofs thereof to the Dy: Secretary, Insurance Committee for Secretary instead of to this office as requested in the above letter

I have etc:
HR
for H. Secy.

29.9.

Dy 2668/dated 29/9/26

WD 0325—GPB—31,000—25-7-27

copy to Dy Secretary Ins: Com for information